

Exhibit 3

Some people say that Andy Warhol was a sell-out.

They are right: Selling out was one of his most important and influential art forms.

Our show at the Spritmuseum, scheduled for the fall of 2024, will explore it in more detail than ever before.

From the day he launched his Pop Art, early in 1961, Warhol played with the idea that he was participating in the money-making values of the consumer culture he depicted. He was accused of only painting Campbell's Soups and Coke bottles "for the money," when in fact he took a big pay cut to do so — he'd made far more in the 1950s by providing hand-made, artisanal drawings to the ad men of Madison Avenue. But Warhol realized that there was no better way to depict American commodification than to participate in it, as one of its commodities and commodifiers.

In 1966, when Warhol had his second exhibition at Leo Castelli's great gallery in New York, he pasted up wallpaper printed allover with cows. Warhol, the "sell-out," chose to offer up a consumer product that was almost certain to be unsaleable to the art collectors most likely to purchase his goods.

By the end of the 1960s, Warhol was participating in — had played a role in launching — a new trend in conceptual art that saw the vehicles of business and finance used as art supplies: Cutting-edge artists played the stock market, as a form of art; they stacked dollar bills, as art; they opened restaurants, founded companies and played at plutocracy — art, art, art.

Warhol coined a name for all this: Business Art, "the step that comes after art." That's a step that has since been taken by major artists such as Damien Hirst, Jeff Koons and Takashi Murakami— not to mention a digital artist like Pak, with his million-dollar NFTs.

Warhol believed so deeply in his conceptual gambit that he risked art-world opprobrium, especially in the 1970s and '80s, by starting all sorts of projects that seemed purely financial: *Interview* magazine; the "Andymat" chain of diners; his endless series of portrait commissions. The magazine barely ever broke even; the diners never came to be; the portraits earned tons of money but managed also to function as serious social critique.

It's hardly an exaggeration to say that modern life in the West is essentially built around money, and the power and goods it can buy. Few artists have grappled with that basic fact as fully and fiercely as Warhol did.

His art asks viewers to do the same.

